

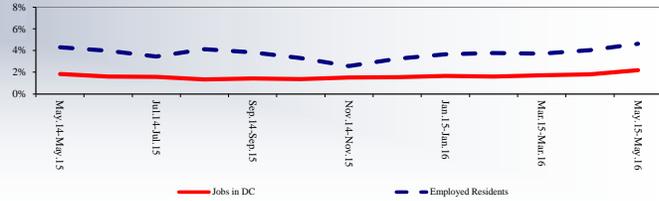


# Labor & Industry

★ Jobs in D.C. for May 2016, up 11,000 (1.4%) from May 2015

★ District resident employment for May 2016, up 13,900 (4.1%) from May 2015

**Change in Total Wage and Salary Employment and Employed Residents**  
(percent change from prior year in 3-month moving average)



**Labor Market ('000s): May, 2016<sup>a</sup>**

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	372.8	13.9	3.9	3,166.3	19.4	0.6
Labor force	393.2	8.9	2.3	3,283.2	-13.6	-0.4
Total wage and salary employment	781.0	11.0	1.4	3,247.3	61.9	1.9
Federal government	200.1	2.5	1.3	368.0	4.6	1.3
Local government	40.4	1.4	3.6	339.4	4.4	1.3
Leisure & hospitality	76.4	1.4	1.9	326.4	10.8	3.4
Trade	29.1	2.4	9.0	350.3	12.2	3.6
Education and health	131.5	0.2	0.2	423.3	7.3	1.8
Prof., bus., and other services	235.9	3.1	1.3	939.3	19.6	2.1
Other private	67.6	0.0	0.0	500.6	3.0	0.6
Unemployed	20.4	-4.9	-19.4	116.9	-33.0	-22.0
New Unempl. Claims	1.5	-0.02	-1.4			

**Detailed Employment ('000s): May, 2016**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.1	9.1	0.2
Construction	14.2	-0.2	-1.4	1.8
Wholesale trade	4.8	-0.1	-2.0	0.6
Retail trade	24.3	2.5	11.5	3.1
Utilities & transport.	5.0	0.2	4.2	0.6
Publishing & other info.	16.8	-0.4	-2.3	2.2
Finance & insurance	17.9	0.2	1.1	2.3
Real estate	12.5	0.1	0.8	1.6
Legal services	31.0	2.7	9.5	4.0
Other profess. serv.	84.7	1.3	1.6	10.8
Empl. serv. (incl. temp)	15.0	0.1	0.7	1.9
Mgmt. & oth. bus serv.	34.9	-0.2	-0.6	4.5
Education	63.5	-0.3	-0.5	8.1
Health care	68.0	0.5	0.7	8.7
Organizations	63.0	-0.3	-0.5	8.1
Accommodations	15.6	0.3	2.0	2.0
Food service	52.7	1.0	1.9	6.7
Amuse. & recreation	8.1	0.1	1.3	1.0
Other services	7.3	-0.5	-6.4	0.9
Subtotal, private	540.5	7.1	1.3	69.2
Federal government	200.1	2.5	1.3	25.6
Local government	40.4	1.4	3.6	5.2
<b>Total</b>	<b>781.0</b>	<b>11.0</b>	<b>1.4</b>	<b>100.0</b>

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)  
<sup>a</sup> Preliminary, not seasonally adjusted

**D.C. Hotel Industry<sup>b</sup>**

May, 2016	Amt.	1 yr. ch.
Occupancy Rate	85.0%	-0.7%
Avg. Daily Room Rate	\$255.29	\$3.06
# Available Rooms	29,328	155
Room Sales (\$M)	\$197.3	\$1.8

**Airport Passengers<sup>c,d</sup>**

May, 2016	Amt. ('000)	1 yr. ch. (%)
DCA	2,149.3	2.6
IAD	1,972.2	-1.2
BWI	2,289.5	6.6
<b>Total</b>	<b>6,411.0</b>	<b>2.8<sup>e</sup></b>

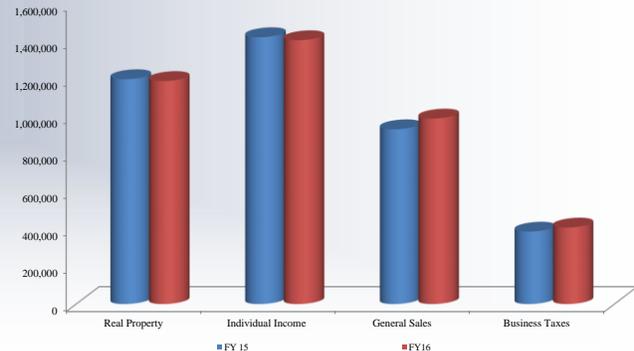
<sup>b</sup> Source: Smith Travel Research <sup>c</sup>Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

Source: BLS. Details may not add to total due to rounding.

# Cash Collections

**FY 2016 Year-to-Date (Oct. - Jun.) Cash Collections Compared With Same Period of the Previous Year**

- ★ FY2016 (Oct. - Jun.) Total gross collections increased 0.2% from one year ago
- ★ FY2016 (Oct. - Jun.) Individual income tax collections declined by 1.1% over the previous year
- ★ FY2016 (Oct. - Jun.) Real property tax collections were 0.8% lower than one year ago
- ★ FY2016 (Oct. - Jun.) Business income tax collections grew 5.7% over the previous year
- ★ FY2016 (Oct. - Jun.) General sales tax collections increased 6.1% from the previous year



**General Fund: FY2016 Year-to-Date (Oct. - Jun.) Cash Collections (\$000)<sup>a</sup>**

	FY'15	FY'16	% Chg. FY15 - FY16	Addenda:	FY'15	FY'16	% Chg. FY15 - FY16
Real Property	1,197,719	1,187,889	-0.8%	Convention Ctr. Transfer <sup>b</sup>	85,316	79,234	-7.1%
General Sales	930,921	987,926	6.1%	Ind. Inc. Tax Withholding for D.C. residents	1,200,166	1,228,098	2.3%
Individual Income	1,421,435	1,405,302	-1.1%				
Business Income	385,405	407,198	5.7%				
Total Tax Collections (Gross) <sup>c</sup>	4,718,417	4,728,327	0.2%				
Dedicated Tax Collections	302,811	304,089	0.4%				
Total Tax Collections (Net)	4,415,606	4,424,237	0.2%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

<sup>b</sup>Portion of sales tax on hotels and restaurants

<sup>c</sup>Total Tax Collections (Gross) includes all other taxes not reported above

# People & Economy

- ★ D.C. unemployment rate for May: 6.1%, 0.3% lower than the previous month & 0.9% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.60% in May, 0.01% lower than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2015 was 1.9% higher as it reached a level of 672,228; this was higher than the growth rate of 1.6% that was experienced in 2014

One-Year Treasury and Conventional Home Mortgage Interest Rates  
May 2014 to May 2016



U.S. GDP			CPI		D.C. Population			
	% change for yr. ending			% change for yr. ending		Source: Census		
Source: BEA	1 <sup>st</sup> Q 2016	4 <sup>th</sup> Q 2015	Source: BLS	May, 2016	Mar, 2016	*Estimate for:	Level	% chg.
Nominal	2.8 <sup>†</sup>	3.0 <sup>†</sup>	U.S.	1.0	0.9	2000	572,059	
Real	1.6 <sup>†</sup>	1.9 <sup>†</sup>	D.C./Balt. metro area	1.2	1.0	2005	567,136	-0.1
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,126	2.2
						2011	620,472	2.5
						2012	635,342	2.4
						2013	649,540	2.2
						2014	659,836	1.6
						2015	672,228	1.9

Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>		
	% change for yr. ending			National Average	
Source: BEA	1 <sup>st</sup> Q 2016	4 <sup>th</sup> Q 2015	Source: BLS	May, 2016	Apr, 2016
Total Personal Income	4.4	4.3	U.S.	4.7	5.0
U.S.	4.4	4.3	D.C.	6.1	6.4
D.C.	4.3	4.8			
Wage & Salary Portion of Personal Income					
U.S.	5.3	4.8			
Earned in D.C.	4.4	4.9			
Earned by D.C. residents <sup>b</sup>	4.7	4.8			

Interest Rates		
	National Average	
Source: Federal Reserve	May, 2016	Apr, 2016
1-yr. Treasury	0.59	0.56
Conv. Home Mortgage	3.60	3.61

\* July 1, except for 2000

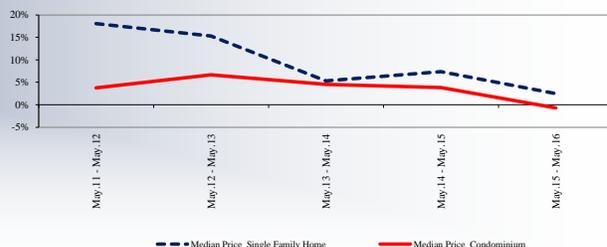
Distribution of Individual Income Tax Filers by Income Category			
Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

<sup>†</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted  
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

# Housing & Office Space

- ★ There were 469 condos sold in May 2016, a 5.2% increase from 1 year ago
- ★ The year to date median price increased 2.5% from 1 year ago for single family homes, and condos experienced a decline of 0.7% in the year to date median price
- ★ In the 1<sup>st</sup> quarter of 2016 the office direct vacancy rate increased by 0.2% from the 4<sup>th</sup> quarter of 2015

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates			
	May, 2016	1 yr. % ch.	4 Qs ending			1 <sup>st</sup> Q 2016	1 qtr. ch.		
Completed contracts			1 <sup>st</sup> Q 2016	1 yr. ch.	Inventory Status (in million sq. ft.)				
Single family	495	1.0	4,885	1,145	Total inventory	141.9	0.6		
Condo/Co-op	469	5.2	334	102	Leased space <sup>c</sup>	132.2	0.3		
			Multifamily (units)	4,551	1,043	Vacant	9.7	0.4	
						New Construction	1.6	-0.2	
Prices (\$000)			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			Direct Vacancy Rate			
Single family	May, 2016	1 yr. % ch.	Source: Delta Associates			6.8	0.2		
Average <sup>b</sup>	\$885.0	4.3	Units under construction and/or marketing	1 <sup>st</sup> Q 2016	1 yr. ch.				
Median <sup>c</sup>	\$655.0	2.5	Rental apartments	11,384	-2,437				
			Condominiums <sup>e</sup>	1,277	-70				
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>f</sup>						
Average <sup>b</sup>	\$519.7	1.4	Rental apartments	7,226	3,588				
Median <sup>c</sup>	\$430.9	-0.7	Condominiums	1,835	223				

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta

<sup>e</sup> Calculated from direct vac. rate <sup>f</sup> Includes sold units <sup>g</sup> Only a portion will materialize